



# Department of Justice

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## **GREENWOOD MAN SENTENCED FOR BANK FRAUD**

### **PRESS RELEASE**

INDIANAPOLIS - Robert E. Tolle, 40, Greenwood, Indiana, was sentenced to 22 months in prison today by U.S. District Judge Tonya Walton Pratt after pleading guilty to charges of making fraudulent bank entries. This case was the result of an investigation by the FBI.

Tolle, a former Old National Bank (ONB) senior vice-president of commercial lending, was hired by ONB on November 17, 2003, as a commercial relationship manager. While at ONB, Tolle was in charge of handling some of the larger credit relationships of ONB and supervised commercial relationship managers. Tolle had a credit lending authority up to \$350,000. In early spring, 2007, ONB started to notice some negative trends with loans in Tolle's loan portfolio. Shortly thereafter, ONB also discovered that ONB loaned \$2,778,000 to a real estate investment organization consisting of prior ONB customers for a real estate development. The development project was located in Marion County and was approved for the construction and the development of approximately 180 single family homes and a 20 acre apartment complex. Documents contained in Tolle's loan file indicated that a site inspection was performed on the construction project on August 22, 2007, by an engineering consultant firm. Documents in Tolle's loan file also indicated that the firm provided a construction progress inspection report to ONB for their work, however, the firm stated they did not prepare or submit any such report.

Based upon ONB's discovery of these falsified loan documents, Tolle was interviewed by the ONB security manager and admitted that he fabricated the report. Tolle also stated that he fabricated the report because he did not want the loan to be reviewed and/or downgraded by his superiors at the bank.

By committing these acts, Tolle enhanced his financial position and compensation potential at ONB. Tolle's act delayed or prevented the reclassification of the loan to a higher risk category and prevented ONB officials from downgrading the classification of the loan in Tolle's portfolio. ONB ultimately charged off this loan. Tolle's creation of false entries in the books and records of ONB were a contributing factor in ONB's loss.

According to Assistant U.S. Attorney James Warden, who prosecuted the case for the government, Judge Walton Pratt also imposed restitution in the amount of \$120,001 and three years supervised release following Tolle's release from prison.

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